

Independent Limited Assurance Report

To the Management of Türkiye Garanti Bankası Anonim Şirketi
İstanbul, Türkiye

This independent limited assurance report is intended solely for the management of for the purpose of reporting on the Selected Information ('Selected Information') for Türkiye Garanti Bankası A.Ş. ('Garanti Bankası' or 'the Bank') included in the Appendix 1- Garanti Bankası Data Table (the "Data Table") and Appendix 2 - Eleven cities designated by the government of the Republic of Turkey as the 6 February 2023 earthquake emergency zone ('Earthquake emergency zone') that has been prepared covering the period from 1 June 2023 to 2 October 2023 stated in its 'US\$199,000,000 and €218,500,000 Syndicated Dual Tranche and Dual Currency Term Loan Facility Agreement' ('Syndication Loan Agreement').

Subject Matter Information and Applicable Criteria

In line with the request of Garanti Bankası, our responsibility is to provide limited assurance in accordance with the Selected Information listed below within the scope of the Syndication Loan Agreement.

The Scope of Our Assurance

The scope of our assurance is limited to the indicators listed in the Selected Information list and detailed in Appendix 1- Garanti Bankası Data Table shown below for the period between 1 June 2023 and 2 October 2023.

- **The first sustainability KPI (the First Sustainability KPI)** is the Borrower's cumulative financial commitment towards social mobilisation finance supporting women-owned enterprises in the earthquake zone.
- **The second sustainability KPI (the Second Sustainability KPI)** is the Borrower's cumulative financial commitment towards social mobilisation finance supporting micro small and medium-sized enterprises in the earthquake zone.

Garanti Bankası's Responsibilities

Garanti Bankası's management is responsible for the preparation, collection, and presentation of the Selected Information. In addition, Garanti Bankası's management is responsible for ensuring that the documentation provided to the practitioner is complete and accurate. Garanti Bankası's management is also responsible for maintaining the internal control system that reasonably ensures that the documentation and information described above are free from material misstatements, whether due to fraud or error.

Our Responsibilities

We conducted our assurance engagement in accordance with the International Assurance Engagement Standard (AES) 3000 Revised of the Turkish Auditing Standards as issued by the Public Oversight Accounting and Auditing Standards Authority of Türkiye (POA). These regulations require that we comply with the ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Selected Information.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence, and due care, confidentiality, and professional behavior.

Our firm applies the International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

The procedures selected depend on the practitioner's judgment. The procedures include, in particular, inquiry of the personnel responsible for collecting and reporting on the Selected Information and additional procedures aimed at obtaining evidence about the Selected Information.

Procedures Applied

In respect of the Selected Information mentioned above the procedures performed include the following procedures:

- Interviewed select key senior personnel of the Garanti Bankası to understand the current processes in place for capturing the Selected Information pertaining to the reporting period;
- Reviewed Selected Information via online interviews as well as reviewed and obtained evidence of systems used on a sample basis by examining the name of the companies/individuals, usage dates, amounts and payment plans of loans, general loan agreements, verification of women-owned ratio (for KPI 1 only) and micro categorization (for KPI 2 only);
- Undertook substantive testing, on a sample basis, of the Selected Information;
- Used the Garanti Bankası's internal documentation to evaluate and measure the Selected Information;
- Evaluated the design and implementation of key processes and controls over the Selected Information;
- Re-performed, on a sample basis, calculations used to prepare the Selected Information for the reporting period.

Our Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information for 2 October 2023, has not been prepared in all material respects, in accordance with the requirements of Syndication Loan Agreement.

Limitations

We permit this report to be disclosed to enable the management of Türkiye Garanti Bankası Anonim Şirketi to show they have addressed their governance responsibilities by obtaining an independent assurance report in connection with the Selected Information. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than Garanti Bankası for our work, for this independent limited assurance report, or for the conclusions we have reached.

Guney Bagimsiz Denetim ve Serbest Muhasebeci Mali Musavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Zeynep Okuyan Özdemir, SMMM

Partner



9 October 2023

İstanbul, Türkiye

Appendix 1- Garanti Bankası Data Table

The Bank's data included in this engagement covers the period between 1 June 2023 and 2 October 2023 and is related to:

The first sustainability KPI (the First Sustainability KPI) is the Borrower's cumulative financial commitment towards social mobilisation finance supporting women-owned enterprises in the earthquake zone in the Republic of Turkey starting from 1 June 2023. Women-owned enterprises means any eligible borrower which is at least fifty percent (50%) and above owned by women residing in the eleven cities designated by the government of the Republic of Turkey as the 6 February 2023 earthquake emergency zone. Under the first sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period, in all business segments (corporate, commercial, small and medium sized enterprises and retail) within the Bank and including new loans and the refinancing of existing loans. The Borrower's performance against the First Sustainability KPI will be determined as follows:

Test Date	Target Achieved	Target Not Achieved
first Test Date	≥ TRY 1 billion	< TRY 1 billion
second Test Date	≥ TRY 1.5 billion	< TRY 1.5 billion

Selected Information for KPI 1 covers the following loan types:

- TL İHRACAT KREDİLERİ (TL EXPORT LOANS)
- GÜN İÇİ KREDİ (INTRA-DAY LOAN)
- SPOT KREDİLER (SPOT LOANS)
- İNTERBANK ENDEKSLİ KREDİ (INTERBANK INDEXED LOAN)
- TL DİĞER KREDİLER (TL OTHER LOANS)
 - İŞLETME KREDİLERİ-UZUN VADELİ (BUSINESS LOANS-LONG TERM)
 - İŞLETME KREDİLERİ-KISA VADELİ (BUSINESS LOANS-SHORT TERM)
 - POSUNA KREDİ (LOAN TO POS)
- YP SPOT İHRACAT KREDİSİ (FC SPOT EXPORT LOAN)
- TL İSKONTO KREDİSİ (TL DISCOUNT LOAN)
- TL TİCARİ TAKSİTLİ KREDİLER (TL COMMERCIAL INSTALLMENT LOANS)
 - TL ORTA UZUN VADELİ TİCARİ ÖDEME PLANLI OTO KREDİSİ (TL MEDIUM LONG TERM COMMERCIAL PAYMENT PLAN AUTO LOAN)
 - TL KISA VADELİ TİCARİ ÖDEME PLANLI DESTEK KREDİSİ (TL SHORT-TERM COMMERCIAL PAYMENT SCHEDULE SUPPORT LOAN)
 - TL KISA VADELİ TİCARİ ÖDEME PLANLI OTO KREDİSİ (TL SHORT TERM COMMERCIAL PAYMENT PLAN AUTO LOAN)

The second sustainability KPI (the Second Sustainability KPI) is the Borrower's cumulative financial commitment towards social mobilisation finance supporting micro sized enterprises in the earthquake zone in the Republic of Turkey starting from 1 June 2023. Micro sized enterprises means a business with an annual turnover of up to TRY 5 million, residing in the eleven cities designated by the government of the Republic of Turkey as the 6 February 2023 earthquake emergency zone. Under the second sustainability KPI, the consumer loans that are used for commercial purposes will be reported at a nominal amount of the transaction signed in the respective period. The Borrower's performance against the Second Sustainability KPI will be determined as follows:

Test Date	Target Achieved	Target Not Achieved
first Test Date	≥ TRY 125 million	< TRY 125 million
second Test Date	≥ TRY 200 million	< TRY 200 million

Selected Information for KPI 2 covers the following loan types:

- TL TİCARİ AMAÇLI KREDİ (LOAN FOR COMMERCIAL PURPOSES)
 - TL TİCARİ AMAÇLI OTOMOBİL KREDİSİ (TL AUTOMOBILE LOAN FOR COMMERCIAL PURPOSES)
 - TİCARİ AMAÇLI TL DESTEK KREDİSİ (TL SUPPORT LOAN FOR COMMERCIAL PURPOSES)
- TL TİCARİ TAKSİTLİ KREDİLER (TL COMMERCIAL INSTALLMENT LOANS)
- TL DİĞER KREDİLER (TL OTHER LOANS)



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Appendix 2 - Eleven cities designated by the government of the Republic of Turkey as the 6 February 2023 earthquake emergency zone

1. Adana
2. Adıyaman
3. Diyarbakır
4. Elazığ
5. Gaziantep
6. Hatay
7. Kahramanmaraş
8. Kilis
9. Malatya
10. Osmaniye
11. Şanlıurfa